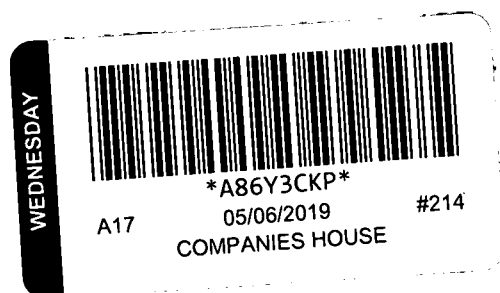


Company Registration No. 04133477 (England and Wales)

**PRO-ROLL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**  
**PAGES FOR FILING WITH REGISTRAR**



# PRO-ROLL LIMITED

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# PRO-ROLL LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
<b>Fixed assets</b>					
Tangible assets	3	3,555,062		3,414,453	
<b>Current assets</b>					
Stocks		251,745		263,344	
Debtors	4	807,555		445,205	
Cash at bank and in hand		89,776		468,024	
		<u>1,149,076</u>		<u>1,176,573</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,159,730)</u>		<u>(1,088,914)</u>	
<b>Net current (liabilities)/assets</b>			(10,654)		87,659
<b>Total assets less current liabilities</b>			<u>3,544,408</u>		<u>3,502,112</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(1,883,842)		(2,082,453)
<b>Provisions for liabilities</b>			<u>(254,043)</u>		<u>(217,000)</u>
<b>Net assets</b>			<u><u>1,406,523</u></u>		<u><u>1,202,659</u></u>
<b>Capital and reserves</b>					
Called up share capital	7	56,000		56,000	
Revaluation reserve	8	174,022		174,022	
Profit and loss reserves		1,176,501		972,637	
<b>Total equity</b>			<u><u>1,406,523</u></u>		<u><u>1,202,659</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

# **PRO-ROLL LIMITED**

## **BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2018**

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The financial statements were approved by the board of directors and authorised for issue on 13 May 2019 and are signed on its behalf by:



Mrs G M Havenhand  
**Director**

**Company Registration No. 04133477**

# PRO-ROLL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1 Accounting policies

#### Company information

Pro-Roll Limited is a private company limited by shares incorporated in England and Wales. The registered office is Pluto Works, Penistone Road, Sheffield, South Yorkshire, S6 1LP.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Plant and equipment	10% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	25% on reducing balance
Motor vehicles	25% on reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell.

# PRO-ROLL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1 Accounting policies

(Continued)

##### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

###### *Current tax*

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

###### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

##### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

##### 1.9 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

##### 1.10 Government grants

Government grants in relation to tangible fixed are credited to the Profit & Loss over the useful lives of the related assets.

# **PRO-ROLL LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2018***

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### **2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was 34 (2017 - 33).

## PRO-ROLL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

#### 3 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Fixtures and fittings £	Computers £	Motor vehicles £	Total £
<b>Cost or valuation</b>						
At 1 January 2018	2,028,399	2,043,573	90,624	71,016	49,080	4,282,692
Additions	-	263,600	9,197	2,924	33,491	309,212
Disposals	-	(25,600)	-	-	-	(25,600)
At 31 December 2018	2,028,399	2,281,573	99,821	73,940	82,571	4,566,304
<b>Depreciation</b>						
At 1 January 2018	2,014	790,841	23,797	21,228	30,360	868,240
Depreciation charged in the year	-	128,723	10,024	10,053	4,685	153,485
Eliminated in respect of disposals	-	(10,483)	-	-	-	(10,483)
At 31 December 2018	2,014	909,081	33,821	31,281	35,045	1,011,242
<b>Carrying amount</b>						
At 31 December 2018	2,026,385	1,372,492	66,000	42,659	47,526	3,555,062
At 31 December 2017	2,026,385	1,252,733	66,827	49,788	18,720	3,414,453



# PRO-ROLL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 4 Debtors

	2018 £	2017 £
<b>Amounts falling due within one year:</b>		
Trade debtors	800,813	401,804
Corporation tax recoverable	-	36,638
Other debtors	6,742	6,763
	<u>807,555</u>	<u>445,205</u>

### 5 Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	70,501	119,141
Trade creditors	114,185	191,631
Corporation tax	14,401	-
Other taxation and social security	158,713	215,452
Other creditors	801,930	562,690
	<u>1,159,730</u>	<u>1,088,914</u>

### 6 Creditors: amounts falling due after more than one year

	2018 £	2017 £
Bank loans and overdrafts	906,137	978,248
Other creditors	977,705	1,104,205
	<u>1,883,842</u>	<u>2,082,453</u>

The bank loans and overdraft are security on fixed and floating charges over the assets of the company. The directors have provided a guarantee of £100,000 in relation to the mortgage over Pluto Works.

Creditors which fall due after five years are as follows:

	2018 £	2017 £
Payable by instalments	<u>624,133</u>	<u>696,244</u>

# PRO-ROLL LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

### 7 Called up share capital

	2018 £	2017 £
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
56,000 ordinary class of £1 each	56,000	56,000
	<u>56,000</u>	<u>56,000</u>

### 8 Revaluation reserve

	2018 £	2017 £
At beginning of year	174,022	167,732
Transfer to retained earnings	-	6,290
At end of year	<u>174,022</u>	<u>174,022</u>

### 9 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2018 £	2017 £
	-	6,408
	<u>-</u>	<u>6,408</u>